ASX Announcement

Munni Munni RC PGE Drill Results

03 August 2020

Highlights

- **6.5m @ 1.68g/t 2PGE + 0.14g/t Au,** (1.13g/t Pd, 0.55g/t Pt) from 41m, 18MMAD001;
- **4m @ 2.44g/t 2PGE + 0.27g/t Au,** (1.48g/t Pd, 0.96g/t Pt) from 34.5m, 18MMAD003;
- **5m @ 2.35g/t 2PGE + 0.17g/t Au,** (1.49g/t Pd 0.86g/t Pt) from 34.5m, 18MMAD005;
- **6m @ 1.65g/t 2PGE + 0.17g/t Au,** (0.97g/t Pd, 0.68g/t Pt) from 82m, 18MMAC008;
- **7m @ 1.43g/t 2PGE + 0.11g/t Au,** (0.91g/t Pd, 0.52g/t Pt) from 122m, 20MMRC007
- **5m @ 1.68g/t 2PGE + 0.14g/t Au,** (1.08g/t Pd 0.6g/t Pt) from 19m, 20MMRC005;
- **5m @ 1.42g/t 2PGE + 0.11 g/t Au,** (0.94g/t Pd, 0.48 g/t Pt) from 65.5m, 18MMAD007;
- **5m @ 1.36g/t 2PGE + 0.09 g/t Au,** (0.96g/t Pd 0.44g/t Pt) from 28m, 18MMAD006;
- **5m @ 1.19g/t 2PGE + 0.16g/t Au,** (0.74g/t Pd 0.45g/t Pt) from 70m, 20MMRC006
- **6m @ 1.17g/t 2PGE + 0.13 g/t Au,** (0.76 g/t Pd, 0.41 g/t Pt) from 144m, 20MMRC011
- **4m @ 1.07g/t 2PGE + 0.04 g/t Au,** (0.7 g/t Pd, 0.37g/t Pt) from 194m, 20MMRC012 to EOH.

Artemis Resources Limited ("Artemis" or "the Company") (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to provide an update on activities at its 70% owned Munni Munni PGE Project in the West Pilbara. The Munni Munni Project is located approximately 40km south of Karratha (**Figure 1**).

Alastair Clayton, Executive Director commented: "We are delighted with these drill results that further confirm to us the potential of Munni Munni as a highly attractive platinum group metals project in Western Australia."

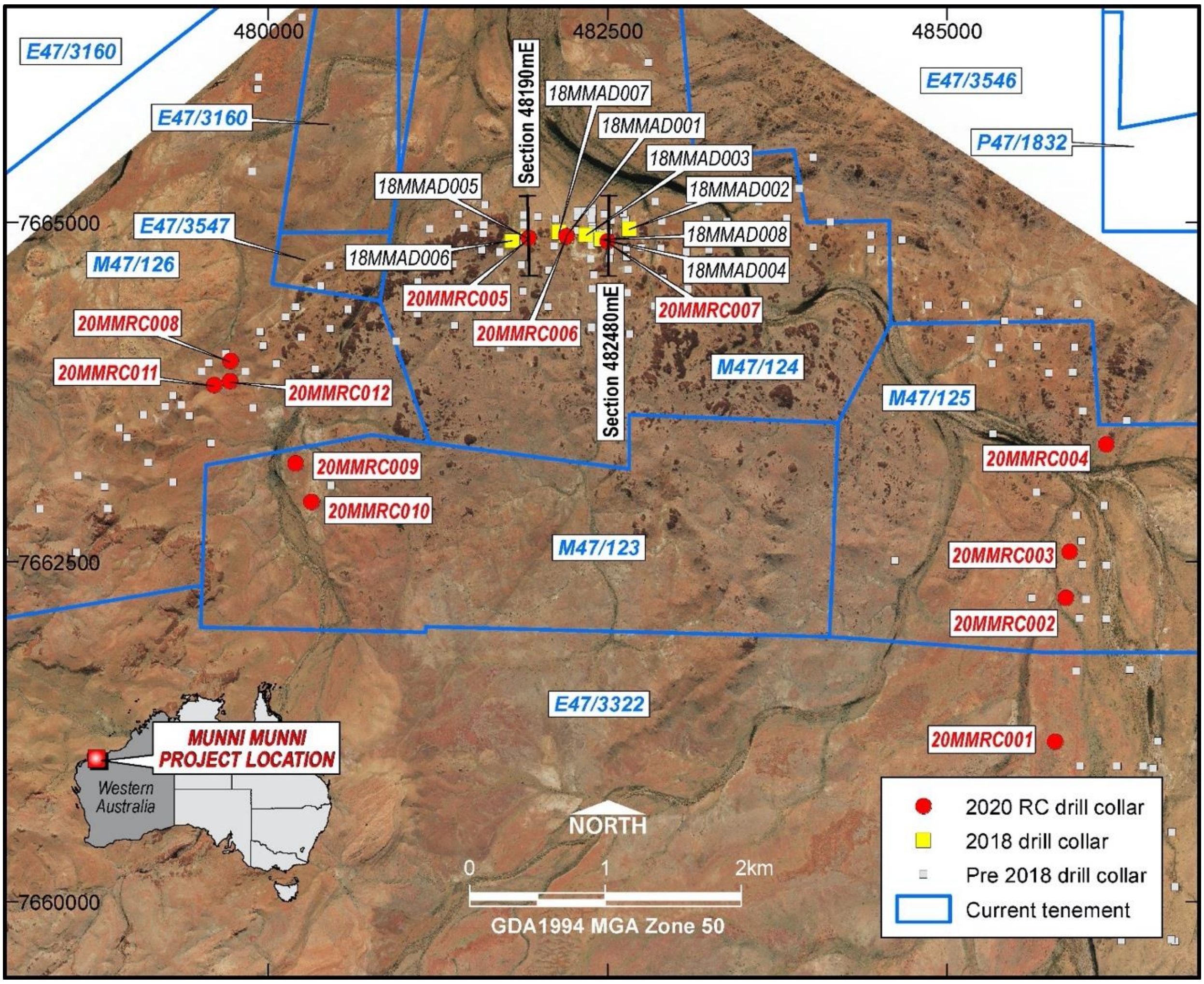

Figure 1: Munni Munni PGE Project area with tenement boundaries.

Munni Munni PGE Project

The Munni Munni Reverse Circulation (RC) drilling programme of 12 drill holes for 1,928 metres has been completed, with drill holes spread through the entire upper portion of the mineralisation, to a maximum depth of 200 metres. Samples were processed at ALS Global, Perth.

Drilling Results

This report also details the results of diamond drilling completed by Artemis in May 2018, which have not been previously announced. The 2018 drilling was specifically targeted to confirm the precise position of the PGE horizon and did not provide any new information. The RC drilling programme was designed to add further confirmation of the PGE horizon position around the northern nose of the >20km long Munni Munni mafic intrusive Complex.

Historical drilling had shown the zone presence virtually encircling the entire intrusive complex and was utilised to prepare a non-JORC 2012 compliant resource estimate. Several RC holes were targeted at replicating the historical diamond drill intersections and provide comparative results with results from the Artemis 2018 diamond drilling. Other zones targeted were to simply help define the PGE horizon position. Holes 20MMRC009 & 010 were targeted on shallow VTEM anomalies at the base of the overlying Fortescue Group on the Munni Munni Complex.

As the PGE horizon is essentially a stratigraphic zone, historical drilling has been widely spaced and very selectively assayed. Artemis has undertaken a broad multi-element analytical suite to better refine the subtle lithological variations.

In the diamond drill core from 2018 essentially only gabbros and pyroxenites were recognised, likewise in the RC chips, only gabbros, pyroxenites and sediments with various minor intrusive dykes were noted, indicating the difficulty in accurately identifying prospective rock types without expensive petrological studies.

The multi-element data gave the opportunity to refine the mafic lithologies based on Al_2O_3 and MgO contents given the Munni Munni Complex is essentially unmetamorphosed: the litho-chemistry has been shown to be consistent across 2 phases of drilling.

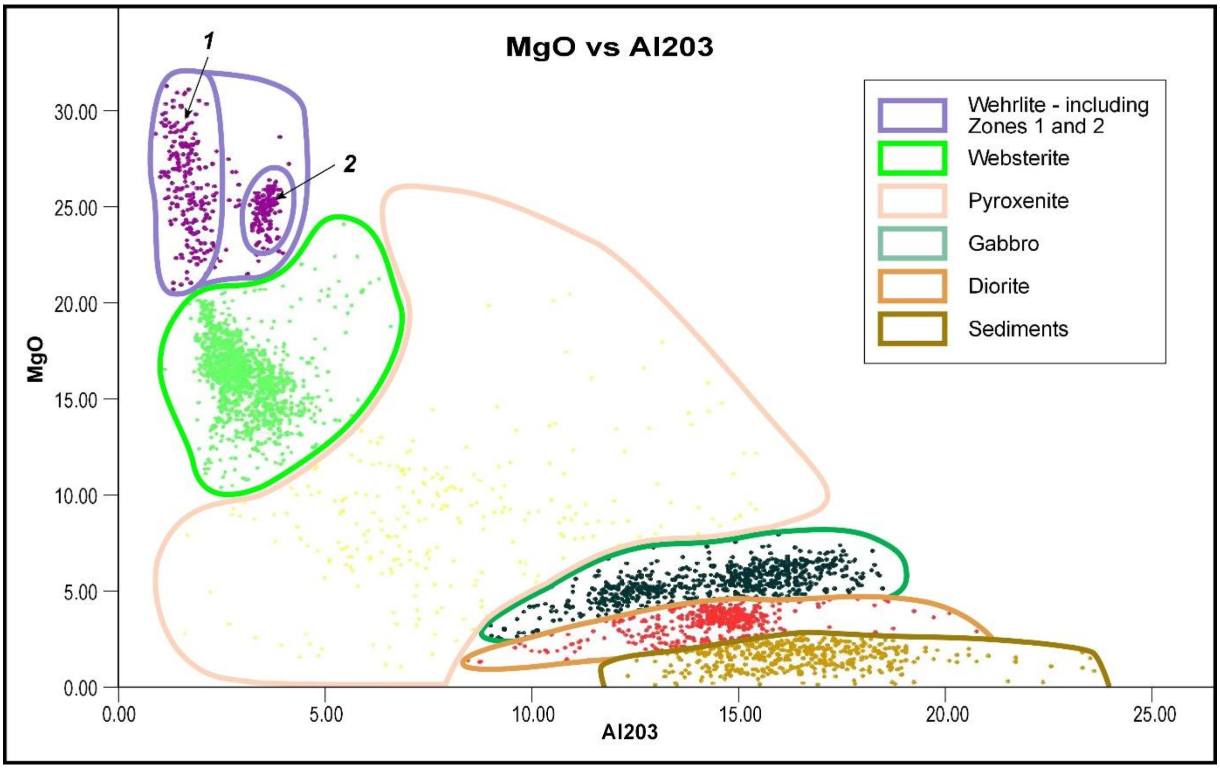

Figure 2: Munni Munni Lithochemical discrimination plot.

It is not possible to include the historical drill holes as only 255 analyses for Al_2O_3 and MgO are present in the database representing >85km of drilling.

Figure 2 shows the allotted lithology fields based on the Al_2O_3 vs MgO contents from the 2018 diamond drilling and 2020 RC drilling. Virtually all PGE's occur within the Websterite lithology, with a lesser amount in the pyroxenite due the PGE occurring adjacent to the contact between the 2 units. The fields are based on data from an extensive whole rock database of approximately 100,000 samples. The mafic intrusive Complex was mapped by Hoatson from the BMR in 1986 as part of Bulletin 242, and the PGE host was described as a porphyritic Websterite lithology.

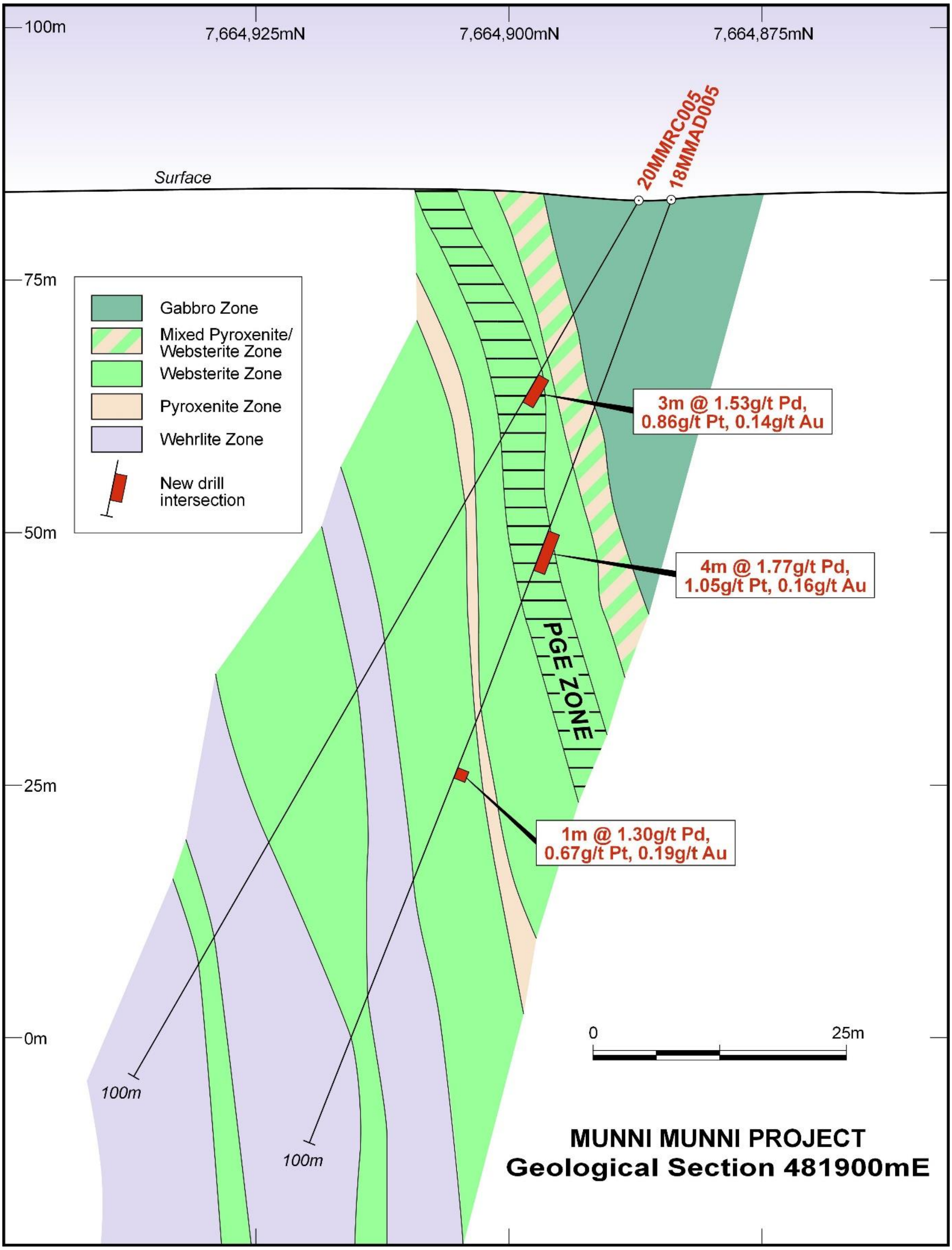

Figure 3: Munni Munni Cross Section of 481900mE, with position of section shown on Figure 1.

Section 481900mE (Figure 3) shows drill holes 18MMAD005 and 20MMRC005 with a direct comparison of the PGE results and the remarkable continuity and consistency of the litho-chemistry. As would be expected, the RC drilling data shows slightly lower absolute results for the PGE, but occurs in the same relative 'stratigraphic' position.. Importantly, the very steep dip of the horizon lends itself to potentially improved mineability. Specific individual assay results are shown in Tables 1 and 3.

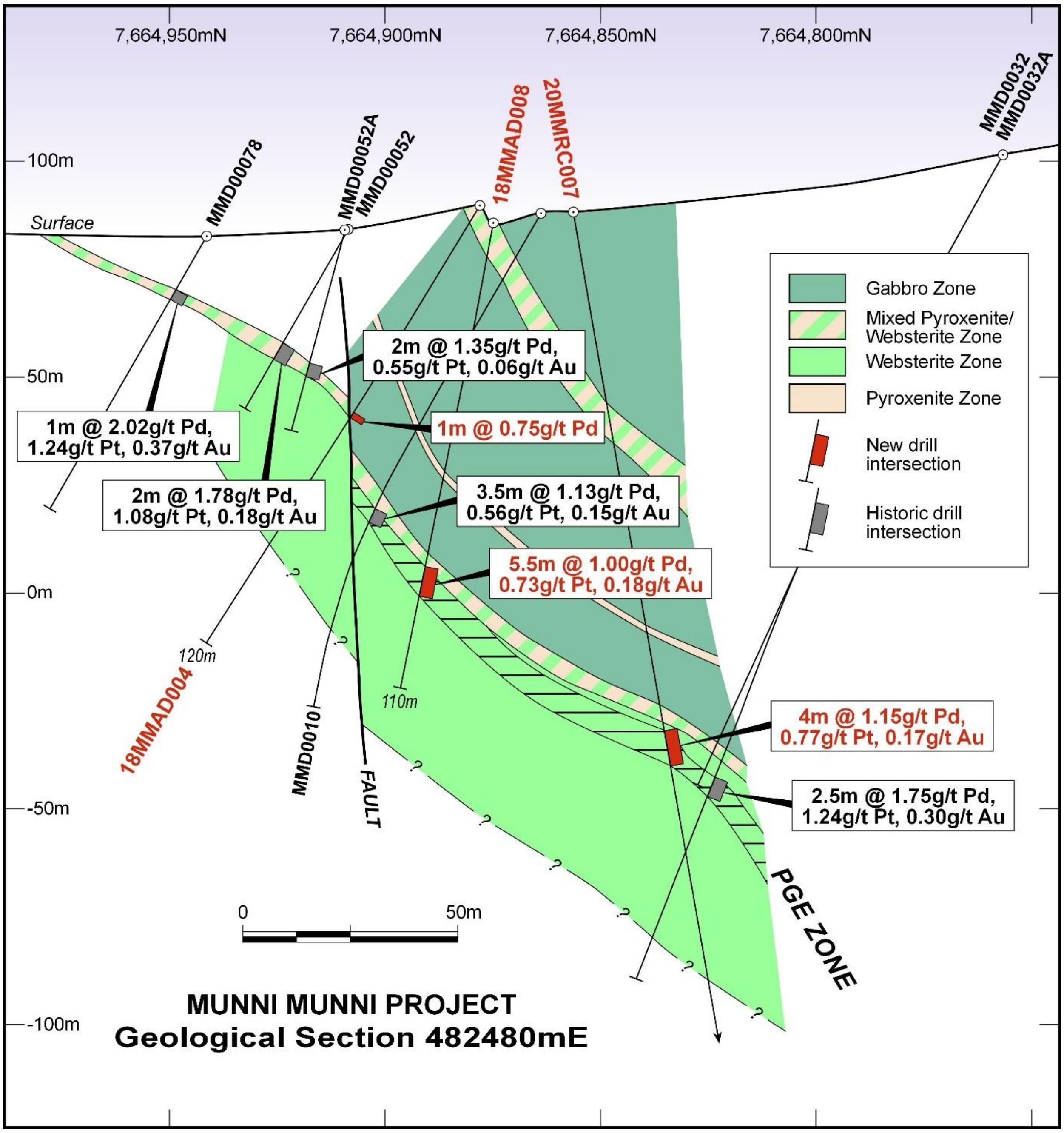

Figure 4: Munni Munni Cross Section of 482480mE, with position of section shown on Figure 1.

On section 482480mE (**Figure 4**), diamond drillhole 18MMAD004 only clipped the edge of the PGE horizon which was interpreted to be due to faulting, which is also confirmed by the litho-chemistry. Drill hole MMD0032 intersected the PGE horizon approximately 30m to the east of 20MMRC007; but shows the intersections occurring in comparable positions with comparable grades and intersection widths. It should be noted that the reported assay grades in MMD0032 are derived from ¼ NQ core over 0.25m sample lengths, so the volume and mass of the RC sample (~3kg/m) is perceived to be a more representative sample. Specific assay results of the intersections in MMD0032 and 20MMRC007 are shown in Table 1.

The litho-chemical data again shows the very consistent nature of the mafic layering within the Complex, but has also highlighted faulting and related dip changes of the PGE Reef.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is an employee of the Company. Mr Younger has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Younger consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Table 1: Comparison of Adjacent Diamond Drill intersections with Equivalent RC Intersections.

Hole ID	M From	M to	Width m	Au	Pt	Pd	2PGE+Au	2PGE+Au	Pd	Pt	Au	Width m	M From	M to	Hole ID
18MMAD005	34.5	35	0.5	0.40	0.09	0.12	0.60								
18MMAD005	35	35.5	**0.5**	**0.52**	**1.83**	**1.80**	**4.15**								
18MMAD005	35.5	36	**0.5**	0.25	**1.79**	**1.82**	**3.85**	0.90	0.34	0.33	0.23	1	19	20	20MMRC005
18MMAD005	36	36.5	**0.5**	0.10	**1.42**	**2.05**	**3.57**	**3.30**	**1.74**	**1.37**	0.20	**1**	20	21	20MMRC005
18MMAD005	36.5	37	**0.5**	0.06	**1.34**	**2.24**	**3.64**	**3.03**	**1.88**	**1.03**	0.13	**1**	21	22	20MMRC005
18MMAD005	37	37.5	**0.5**	0.04	**0.92**	**1.71**	**2.67**	**1.26**	**0.97**	0.20	0.09	**1**	22	23	20MMRC005
18MMAD005	37.5	38	**0.5**	0.05	**0.53**	**1.23**	**1.80**	0.63	0.50	0.09	0.04	1	23	24	20MMRC005
18MMAD005	38	38.5	**0.5**	0.16	0.37	**1.57**	**2.10**								
18MMAD005	38.5	39	**0.5**	0.06	0.24	**1.72**	**2.02**								
18MMAD005	39	39.5	0.5	0.04	0.10	**0.75**	0.88								
			4m	***0.15***	***1.05***	***1.77***	***2.97***	***2.53***	***1.53***	***0.86***	***0.14***	***3m***			
Historic DH	**M From**	**M to**	**Width m**	**Au**	**Pt**	**Pd**	**2PGE+Au**	**2PGE+Au**	**Pd**	**Pt**	**Au**	**Width m**	**M From**	**M to**	**Hole ID**
MMD0032	161.25	161.5	0.25	0.40	0.07	0.30	0.77								
MMD0032	161.5	161.75	**0.25**	**0.57**	**0.63**	**0.85**	**2.04**	0.16	0.01	0.01	0.14	1	121	122	20MMRC007
MMD0032	161.75	162	**0.25**	**0.81**	**1.10**	**1.08**	**2.99**	**1.26**	0.49	0.44	0.33	**1**	122	123	20MMRC007
MMD0032	162	162.25	**0.25**	**0.56**	**2.19**	**2.06**	**4.80**	**3.37**	**1.70**	**1.50**	0.17	**1**	123	124	20MMRC007
MMD0032	162.25	162.5	**0.25**	0.20	**2.11**	**2.22**	**4.52**	**2.13**	**1.33**	**0.76**	0.05	**1**	124	125	20MMRC007
MMD0032	162.5	162.75	**0.25**	0.10	**1.75**	**2.44**	**4.29**	**1.60**	**1.08**	0.40	0.12	**1**	125	126	20MMRC007
MMD0032	162.75	163	**0.25**	0.07	**1.42**	**2.20**	**3.69**	0.80	**0.57**	0.17	0.05	1	126	127	20MMRC007
MMD0032	163	163.25	**0.25**	0.04	**0.96**	**1.78**	**2.78**	0.71	**0.54**	0.16	0.02	1	127	128	20MMRC007
MMD0032	163.25	163.5	**0.25**	0.04	**0.54**	**1.47**	**2.05**	0.94	**0.70**	0.22	0.03	1	128	129	20MMRC007
MMD0032	163.5	164	**0.5**	0.34	0.45	**1.62**	**2.41**	0.14	0.09	0.04	0.01	1	129	130	20MMRC007
MMD0032	164	164.5	0.25	0.04	0.07	0.48	0.58								
			2.5m	***0.27***	***1.11***	***1.57***	***2.96***	***2.09***	***1.15***	***0.77***	***0.17***	***4m***			

Table 2: Collars Locations

Hole ID	Type	Easting	Northing	RL	Grid	Azimuth (True)	Dip	Depth
18MMAD001	DDH	482199.26	7664902.04	86.73	MGA-50	4.11	-60.1	100.5
18MMAD002	DDH	482660.00	7664952.82	81.86	MGA-50	5.17	-60.09	101.8
18MMAD003	DDH	482340.74	7664909.75	89.17	MGA-50	5.77	-60.19	100
18MMAD004	DDH	482454.88	7664874.92	85.70	MGA-50	4.47	-59.18	120
18MMAD005	DDH	481898.96	7664872.90	83.68	MGA-50	0	-70	100
18MMAD006	DDH	481796.57	7664865.99	82.57	MGA-50	0.84	-60.29	108.8
18MMAD007	DDH	482143.34	7664922.90	94.51	MGA-50	0	-80	110
18MMAD008	DDH	482454.50	7664875.00	85.70	MGA-50	0	-80	110
20MMRC001	RC	485794.94	7661174.67	96.57	MGA-50	90	-60	160
20MMRC002	RC	485863.85	7662228.67	92.18	MGA-50	90	-60	200
20MMRC003	RC	485901.19	7662571.11	91.25	MGA-50	90	-60	180
20MMRC004	RC	486293.89	7663240.68	89.82	MGA-50	90	-60	80
20MMRC005	RC	481923.45	7664887.17	82.84	MGA-50	0	-60	100
20MMRC006	RC	482201.58	7664896.23	86.94	MGA-50	0	-90	160
20MMRC007	RC	482492.96	7664856.56	88.47	MGA-50	180	-80	190
20MMRC008	RC	479730.23	7664005.47	102.58	MGA-50	330	-70	150
20MMRC009	RC	480200.52	7663223.59	104.73	MGA-50	0	-90	150
20MMRC010	RC	480309.48	7662943.32	106.57	MGA-50	0	-90	160
20MMRC011	RC	479598.19	7663830.25	123.01	MGA-50	320	-60	200
20MMRC012	RC	479696.24	7663809.66	112.06	MGA-50	330	-60	198

Table 3: Significant Intersections

Hole_ID	M From	M To	Width	Sample_Type	Pd	Pt	Au	2PGE+Au	Co	Cu	Ni
18MMAD001	40.5	41	0.5	Assay 1/4	0.02	0.01	0.20	0.23	100	2660	1320
18MMAD001	41	41.5	0.5	Assay 1/4	**0.66**	0.49	**0.60**	**1.74**	130	4130	1910
18MMAD001	41.5	42	0.5	Assay 1/4	**2.00**	**1.85**	0.40	**4.25**	90	1430	950
18MMAD001	42	42.5	0.5	Assay 1/4	**2.13**	**1.34**	0.08	**3.55**	70	340	530
18MMAD001	42.5	43	0.5	Assay 1/4	**1.92**	**0.88**	0.04	**2.83**	70	210	530
18MMAD001	43	43.5	0.5	Assay 1/4	**1.15**	0.45	0.06	**1.66**	70	320	520
18MMAD001	43.5	44	0.5	Assay 1/4	**1.34**	0.36	0.24	**1.93**	90	1070	780
18MMAD001	44	44.5	0.5	Assay 1/4	**0.73**	0.14	0.04	0.91	70	380	540
18MMAD001	44.5	45	0.5	Assay 1/4	**0.95**	0.15	0.06	**1.16**	60	340	500
18MMAD001	45	45.5	0.5	Assay 1/4	**1.11**	0.17	0.12	**1.39**	100	1090	830
18MMAD001	45.5	46	0.5	Assay 1/4	**0.59**	0.08	0.06	0.73	70	520	570
18MMAD001	46	46.5	0.5	Assay 1/4	0.38	0.06	0.02	0.45	80	170	550
18MMAD001	46.5	47	0.5	Assay 1/4	0.50	0.41	0.02	0.93	80	120	510
18MMAD001	47	47.5	0.5	Assay 1/4	**1.28**	**0.76**	0.06	**2.10**	90	420	610
18MMAD001	47.5	48	0.5	Assay 1/4	0.01	0.01	0.01	0.03	80	190	530
18MMAD001	98	98.5	0.5	Assay 1/4	0.05	0.02	0.01	0.08	170	100	2260
18MMAD001	98.5	99	0.5	Assay 1/4	**0.60**	0.28	0.16	**1.04**	140	2080	2660
18MMAD001	99	99.5	0.5	Assay 1/4	0.01	0.00	0.00	0.01	90	100	1040
18MMAD002	22	22.5	0.5	Assay 1/4	0.01	0.00	0.03	0.04	110	3160	1540
18MMAD002	22.5	23	0.5	Assay 1/4	**0.59**	0.41	**0.72**	**1.71**	120	3430	1710
18MMAD002	23	23.5	0.5	Assay 1/4	**2.09**	**0.85**	0.27	**3.21**	80	1140	790
18MMAD002	23.5	24	0.5	Assay 1/4	0.30	0.04	0.07	0.41	90	890	730
										0.22	0.12
18MMAD003	34	34.5	0.5	Assay 1/4	0.01	0.01	0.24	0.26	160	4400	1960
18MMAD003	34.5	35	0.5	Assay 1/4	0.07	0.04	0.47	0.58	140	3420	1620
18MMAD003	35	35.5	0.5	Assay 1/4	**2.06**	**2.01**	**0.72**	**4.79**	180	3790	2010
18MMAD003	35.5	36	0.5	Assay 1/4	**2.71**	**2.53**	0.22	**5.46**	100	1250	940
18MMAD003	36	36.5	0.5	Assay 1/4	**2.14**	**1.40**	0.29	**3.83**	80	400	650
18MMAD003	36.5	37	0.5	Assay 1/4	**1.40**	0.46	0.08	**1.94**	80	240	610

Hole_ID	M From	M To	Width	Sample_Type	Pd	Pt	Au	2PGE+Au	Co	Cu	Ni
18MMAD003	37	37.5	0.5	Assay 1/4	**1.62**	**0.53**	0.15	**2.30**	80	430	730
18MMAD003	37.5	38	0.5	Assay 1/4	**0.92**	0.29	0.04	**1.25**	160	2290	1370
18MMAD003	38	38.5	0.5	Assay 1/4	**0.93**	0.39	0.17	**1.48**	140	2070	1190
18MMAD003	38.5	39	0.5	Assay 1/4	0.04	0.02	0.00	0.06	80	260	560
18MMAD004	56.7	57	0.3	Assay 1/4	0.11	0.07	0.02	0.20	110	1160	620
18MMAD004	57	57.5	0.5	Assay 1/4	**0.75**	0.22	0.07	**1.05**	120	2090	1160
18MMAD004	57.5	58	0.5	Assay 1/4	0.19	0.14	0.03	0.36	90	580	710
18MMAD005	34	34.5	0.5	Assay 1/4	0.01	0.01	0.23	0.25	100	2880	1350
18MMAD005	34.5	35	0.5	Assay 1/4	0.12	0.09	0.40	0.60	110	3100	1360
18MMAD005	35	35.5	0.5	Assay 1/4	**1.80**	**1.83**	**0.52**	**4.15**	100	2600	1250
18MMAD005	35.5	36	0.5	Assay 1/4	**1.82**	**1.79**	0.25	**3.85**	80	930	780
18MMAD005	36	36.5	0.5	Assay 1/4	**2.05**	**1.42**	0.10	**3.57**	80	460	620
18MMAD005	36.5	37	0.5	Assay 1/4	**2.24**	**1.34**	0.06	**3.64**	80	380	620
18MMAD005	37	37.5	0.5	Assay 1/4	**1.71**	**0.92**	0.04	**2.67**	70	250	530
18MMAD005	37.5	38	0.5	Assay 1/4	**1.23**	**0.53**	0.05	**1.80**	80	340	590
18MMAD005	38	38.5	0.5	Assay 1/4	**1.57**	0.37	0.16	**2.10**	110	970	920
18MMAD005	38.5	39	0.5	Assay 1/4	**1.72**	0.24	0.06	**2.02**	80	260	610
18MMAD005	39	39.5	0.5	Assay 1/4	**0.75**	0.10	0.04	0.88	80	180	580
18MMAD005	59	59.5	0.5	Assay 1/4	0.01	0.00	0.00	0.01	60	180	330
18MMAD005	59.5	60	0.5	Assay 1/4	0.41	0.17	0.06	0.64	120	3990	1840
18MMAD005	60	60.5	0.5	Assay 1/4	**0.61**	0.35	0.10	**1.05**	110	2770	1480
18MMAD005	60.5	61	0.5	Assay 1/4	**0.87**	**0.60**	0.19	**1.65**	110	3020	1680
18MMAD005	61	61.5	0.5	Assay 1/4	0.24	0.14	0.04	0.42	90	1340	1090
										0.33	0.17
18MMAD005	65	65.5	0.5	Assay 1/4	0.01	0.00	0.00	0.01	40	60	200
18MMAD005	65.5	66	0.5	Assay 1/4	0.30	0.19	0.05	0.53	50	680	420
18MMAD005	66	66.5	0.5	Assay 1/4	**1.24**	**0.75**	0.20	**2.19**	130	3290	1880
18MMAD005	66.5	67	0.5	Assay 1/4	**1.41**	**0.60**	0.18	**2.19**	140	3310	2200
18MMAD005	67	67.5	0.5	Assay 1/4	0.21	0.11	0.04	0.36	80	630	1040
18MMAD005	67.5	68	0.5	Assay 1/4	0.35	0.18	0.05	0.58	90	760	1120
18MMAD005	68	68.5	0.5	Assay 1/4	0.18	0.10	0.03	0.31	90	570	1000
18MMAD005	68.5	69	0.5	Assay 1/4	**1.09**	**0.63**	0.10	**1.82**	130	2320	1630
18MMAD005	69	69.5	0.5	Assay 1/4	0.19	0.12	0.05	0.36	90	380	980
18MMAD006	27.5	28	0.5	Assay 1/4	0.01	0.00	0.13	0.14	120	3210	1400
18MMAD006	28	28.5	0.5	Assay 1/4	**0.76**	**0.69**	0.33	**1.78**	100	2330	1160
18MMAD006	28.5	29	0.5	Assay 1/4	**1.66**	**1.21**	0.14	**3.00**	80	420	560
18MMAD006	29	29.5	0.5	Assay 1/4	**1.49**	**0.77**	0.06	**2.32**	80	360	540
18MMAD006	29.5	30	0.5	Assay 1/4	**1.29**	**0.67**	0.06	**2.01**	80	350	540
18MMAD006	30	30.5	0.5	Assay 1/4	**0.76**	0.14	0.07	0.97	80	440	600
18MMAD006	30.5	31	0.5	Assay 1/4	0.48	0.09	0.02	0.59	80	390	580
18MMAD006	31	31.5	0.5	Assay 1/4	**1.10**	0.19	0.08	**1.37**	70	380	550
18MMAD006	31.5	32	0.5	Assay 1/4	**0.55**	0.26	0.03	0.85	70	260	530
18MMAD006	32	32.5	0.5	Assay 1/4	**1.16**	0.25	0.11	**1.51**	100	1070	740
18MMAD006	32.5	33	0.5	Assay 1/4	0.32	0.17	0.04	0.53	80	230	540
18MMAD006	33	33.5	0.5	Assay 1/4	0.04	0.01	0.00	0.05	70	150	500
18MMAD007	65	65.5	0.5	Assay 1/4	0.06	0.03	0.36	0.45	110	3440	1490
18MMAD007	65.5	66	0.5	Assay 1/4	**1.56**	**1.60**	0.49	**3.64**	100	2410	1160
18MMAD007	66	66.5	0.5	Assay 1/4	**1.98**	**1.44**	0.09	**3.50**	90	430	590
18MMAD007	66.5	67	0.5	Assay 1/4	**1.58**	**0.55**	0.13	**2.26**	90	770	700
18MMAD007	67	67.5	0.5	Assay 1/4	**0.91**	0.16	0.14	**1.21**	90	1320	900
18MMAD007	67.5	68	0.5	Assay 1/4	**0.55**	0.12	0.04	0.71	90	410	590
18MMAD007	68	68.5	0.5	Assay 1/4	**0.68**	0.11	0.07	0.85	80	850	700
18MMAD007	68.5	69	0.5	Assay 1/4	**0.64**	0.08	0.04	0.76	90	440	620

Hole_ID	M From	M To	Width	Sample_Type	Pd	Pt	Au	2PGE+Au	Co	Cu	Ni
18MMAD007	69	69.5	0.5	Assay 1/4	**0.71**	0.23	0.05	0.98	90	380	620
18MMAD007	69.5	70	0.5	Assay 1/4	0.34	0.26	0.01	0.61	80	130	530
18MMAD007	70	70.5	0.5	Assay 1/4	0.42	0.25	0.02	0.69	90	240	560
18MMAD007	70.5	71	0.5	Assay 1/4	0.02	0.01	0.00	0.03	90	160	550
18MMAD008	81.5	82	0.5	Assay 1/4	0.01	0.00	0.00	0.01	60	260	470
18MMAD008	82	82.5	0.5	Assay 1/4	**0.67**	0.25	0.07	0.99	80	1520	950
18MMAD008	82.5	83	0.5	Assay 1/4	**1.46**	**1.03**	0.33	**2.81**	100	2080	1330
18MMAD008	83	83.5	0.5	Assay 1/4	**3.14**	**2.15**	0.48	**5.77**	120	2400	1690
18MMAD008	83.5	84	0.5	Assay 1/4	**2.66**	**2.00**	0.45	**5.11**	150	2570	2040
18MMAD008	84	84.5	0.5	Assay 1/4	**0.74**	**0.72**	0.21	**1.67**	90	1890	1200
18MMAD008	84.5	85	0.5	Assay 1/4	**0.73**	**0.52**	0.13	**1.39**	80	990	1140
18MMAD008	85	85.5	0.5	Assay 1/4	0.08	0.06	0.01	0.14	60	190	490
18MMAD008	85.5	86	0.5	Assay 1/4	**0.66**	0.47	0.11	**1.24**	90	1940	1170
18MMAD008	86	86.5	0.5	Assay 1/4	**0.64**	0.37	0.09	**1.10**	80	1850	1040
18MMAD008	86.5	87	0.5	Assay 1/4	0.03	0.02	0.01	0.05	60	130	520
18MMAD008	87	87.5	0.5	Assay 1/4	0.18	0.09	0.03	0.30	70	340	540
18MMAD008	87.5	88	0.5	Assay 1/4	**0.69**	**0.57**	0.18	**1.44**	100	1580	1130
18MMAD008	88	89	1	Assay 1/4	0.14	0.08	0.02	0.24	80	440	670
20MMRC003	133	134	1	RC	0.25	0.05	0.04	0.33	62	638	336
20MMRC003	134	135	1	RC	0.48	0.19	0.12	0.78	78	1590	613
20MMRC003	135	136	1	RC	**0.71**	0.25	0.12	**1.08**	90	2310	870
20MMRC003	136	137	1	RC	0.08	0.02	0.05	0.15	79	356	401
20MMRC005	18	19	1	RC	0.00	0.00	0.04	0.05	95	1640	924
20MMRC005	19	20	1	RC	0.34	0.33	0.23	0.90	125	2810	1350
20MMRC005	20	21	1	RC	**1.74**	**1.37**	0.20	**3.30**	96	1450	981
20MMRC005	21	22	1	RC	**1.88**	**1.03**	0.13	**3.03**	85	861	752
20MMRC005	22	23	1	RC	**0.97**	0.20	0.09	**1.26**	94	887	794
20MMRC005	23	24	1	RC	0.50	0.09	0.04	0.63	82	497	616
20MMRC005	24	25	1	RC	0.24	0.17	0.01	0.42	82	177	521
20MMRC006	69	70	1	RC	0.03	0.01	0.10	0.15	100	1275	532
20MMRC006	70	71	1	RC	**0.62**	**0.60**	0.30	**1.51**	76	1520	846
20MMRC006	71	72	1	RC	**0.85**	**0.61**	0.06	**1.52**	85	802	423
20MMRC006	72	73	1	RC	**0.90**	0.29	0.16	**1.35**	96	1140	669
20MMRC006	73	74	1	RC	**0.62**	0.33	0.12	**1.06**	105	1500	695
20MMRC006	74	75	1	RC	0.16	0.08	0.03	0.26	81	355	605
20MMRC006	101	102	1	RC	0.00	0.00	0.00	0.01	59	296	143
20MMRC006	102	103	1	RC	**0.62**	0.39	0.08	**1.10**	131	2280	937
20MMRC006	103	104	1	RC	0.22	0.11	0.04	0.37	87	708	812
20MMRC007	121	122	1	RC	0.01	0.01	0.14	0.16	97	2280	1280
20MMRC007	122	123	1	RC	0.49	0.44	0.33	**1.26**	95	2810	1280
20MMRC007	123	124	1	RC	**1.70**	**1.50**	0.17	**3.37**	89	1090	736
20MMRC007	124	125	1	RC	**1.33**	**0.76**	0.05	**2.13**	81	511	527
20MMRC007	125	126	1	RC	**1.08**	0.40	0.12	**1.60**	82	874	722
20MMRC007	126	127	1	RC	**0.57**	0.17	0.05	0.80	75	416	572
20MMRC007	127	128	1	RC	**0.54**	0.16	0.02	0.71	76	380	594
20MMRC007	128	129	1	RC	**0.70**	0.22	0.03	0.94	76	260	573
20MMRC007	129	130	1	RC	0.09	0.04	0.01	0.14	74	133	528
20MMRC011	143	144	1	RC	0.06	0.04	0.19	0.29	88	1960	873
20MMRC011	144	145	1	RC	**0.87**	**0.82**	0.42	**2.11**	89	2360	1050

Hole_ID	M From	M To	Width	Sample_Type	Pd	Pt	Au	2PGE+Au	Co	Cu	Ni
20MMRC011	145	146	1	RC	**0.78**	**0.78**	0.14	**1.69**	77	781	587
20MMRC011	146	147	1	RC	**0.83**	0.44	0.09	**1.35**	78	829	601
20MMRC011	147	148	1	RC	**0.95**	0.17	0.07	**1.20**	83	1460	853
20MMRC011	148	149	1	RC	**0.64**	0.08	0.04	0.76	75	1200	762
20MMRC011	149	150	1	RC	0.48	0.15	0.05	0.68	76	632	576
20MMRC011	150	151	1	RC	0.21	0.08	0.01	0.30	74	239	473
20MMRC012	193	194	1	RC	0.01	0.01	0.14	0.15	84	2710	1200
20MMRC012	194	195	1	RC	0.37	0.30	0.15	0.82	81	1060	756
20MMRC012	195	196	1	RC	**1.00**	**0.60**	0.10	**1.70**	79	909	651
20MMRC012	196	197	1	RC	**0.80**	0.37	0.06	**1.23**	73	659	544
20MMRC012	197	198	1	RC	**0.62**	0.21	0.04	0.86	73	656	556

About Artemis Resources

Artemis Resources (ASX: ARV; FRA: ATY; US: ARTTF) is a Perth-based exploration and development company, led by an experienced team that has a singular focus on delivering shareholder value from its Pilbara gold projects – the Greater Carlow Gold Project in the West Pilbara and the Paterson Central exploration project in the East Pilbara.

For more information, please visit www.artemisresources.com.au

This announcement was approved for release by the Board.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	• Artemis core was sampled after logging. HQ core was halved and one half quartered to allow for possible re-assay or metallurgical testwork. • Reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay.
Drilling techniques	• Diamond drilling and Reverse Circulation drilling have been completed on the project with a combined total of >85,000 metres.
Drill sample recovery	• Drilling recoveries for diamond drilling and Reverse circulation drilling were excellent, with no ground water intersected.
Logging	• Geological and geotechnical logging has been undertaken on diamond core, and core photos have been taken. • Artemis Reverse Circulation drilling has been logged, whereas previous drilling within the Fortescue Group was logged as overburden.
Sub-sampling techniques and sample preparation	• Diamond core was sampled on lithological intervals and then quarter core was sent to assay. • Quarter core was historically selected for submission for assay check. • The RC drilling rig was equipped with a rig-mounted cyclone and static cone splitter, which provided one bulk sample of approximately 20-30 kilograms, and a representative sub-sample of approximately 2-4 kilograms for every metre drilled. • The sample size of 2-4 kilograms is appropriate and representative of the grain size and mineralisation style of the deposit. • The majority of samples were dry. Where damp sample was encountered, the cleanliness of the cyclone and splitter were closely monitored by the supervising geologist and maintained to a satisfactory level to avoid contamination and ensure representative samples were being collected. • Diamond core is cut in half and quartered with an Almondite automated core cutting machine using cradles. • Duplicate samples were collected and submitted for analysis. PGE specific reference standards inserted for both phases of drilling drilling.
Quality of assay data and laboratory tests	• ALS (Perth) were used for all analysis of drill samples submitted by Artemis. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation defined within the Munni Munni Project area: • Samples above 3Kg riffle split. • Pulverise to 95% passing 75 microns • 30-gram Fire Assay (Au-AA23) with ICP finish - Au. • 4 Acid Digest ICP-AES Finish (ME-ICP61) – Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn. • Ore Grade 4 Acid Digest ICP-AES Finish (ME-OG62) as required. • Standards were used for external laboratory checks by Artemis. • Duplicates were used for external laboratory checks by Artemis. • Portable XRF (pXRF) analysis was completed using Innovex Delta unit. XRF analysis was completed on the single metre sample bulk drill ample retained on site. Further statistical analysis will be completed to better determine the accuracy and precision of the pXRF unit based on laboratory assay results. • Portable XRF results are considered semi-quantitative and act as a guide to mineralised zones and sampling.
Verification of sampling and assaying	• At least two company personnel verify all significant results. • All geological logging and sampling information is completed firstly on to paper logs before being transferred to Microsoft Excel spreadsheets. Physical logs and sampling data are returned to the Hastings head office for scanning and storage. • No adjustments of assay data are considered necessary.

Criteria	Commentary
Location of data points	• A Garmin GPSMap62 hand-held GPS was used to define the location of the drill hole collars. Standard practice is for the GPS to be left at the site of the collar for a period of 5 minutes to obtain a steady reading. Collar locations are considered to be accurate to within 5m. Collars will be picked up by DGPS in the future. • Downhole surveys were captured at 30 metre intervals for the drill holes completed by Artemis. • The grid system used for all Artemis drilling is GDA94 (MGA 94 Zone 50) • Topographic control is obtained from surface profiles created by drill hole collar data. • All Artemis drillholes have been surveyed and picked up by LandSurveys Ltd. • Approximately 10%of identifiable historical drillholes have also been surveyed and picked up to ensure data is consistent across the datasets.
Data spacing and distribution	• Current drill hole spacing is variable and dependent on specific geological, and geophysical targets, and access requirements for each drill hole. • No sample compositing has been used for drilling completed by Artemis. All results reported are the result of 1 metre downhole sample intervals.
Orientation of data in relation to geological structure	• Drill holes were located in order to intersect the target at an angle perpendicular to strike direction. Rugged terrain required some holes were drilled downdip to obtain data in strategic areas.
Sample security	• The chain of custody is managed by the supervising geologist who places calico sample bags in polyweave sacks. Up to 10 calico sample bags are placed in each sack. Each sack is clearly labelled with: o Artemis Resources Ltd o Address of laboratory o Sample range • Samples were delivered by Artemis personnel to the transport company in Karratha and shrink wrapped onto pallets. • The transport company then delivers the samples directly to the laboratory.
Audits or reviews	• All Artemis data is validated upon up-loading into a separate master database for the Munni Munni project. Any validation issues identified are investigated prior to reporting of results.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• E47/3322 is in good standing and is 100% owned by Karratha Metals Ltd. • M47/123-126 are in good standing and are 70% owned by Munni Munni Pty Ltd and 30% by Platina Resources Ltd. • See map elsewhere in this report for locations.
Exploration done by other parties	• Intensive exploration of the Munni Munni intrusive complex for PGE resources has been undertaken by Greater Pacific Investments, Hunter Resources, Helix Resources and Platina Resources. • They undertook mapping, drilling, geophysical surveys, geochemical surveys, economic studies and heritage surveys.
Geology	• A well-defined mafic/ultramafic intrusive complex (MIC) hosting multiple PGE horizons. • Above the MIC in the Fortescue sediments the potential for gold mineralisation associated with basal siliceous conglomerate lithologies.
Drill hole Information	• Historical drill collars were surveyed at or near the time of drilling, with downhole surveys being completed.

Criteria	Commentary
Data aggregation methods	• All Artemis diamond intervals were based on lithology; within the prospective lithology samples were composed of 0.5 metre down hole intervals; within the non-prospective lithologies 1 metre down hole sample intervals were used and are therefore length weighted. • All intervals reported are composed of 1 metre down hole intervals for Reverse Circulation drilling. • No upper or lower cut-off grades have been used in reporting results. • No metal equivalent calculations are used in this report.
Relationship between mineralisation widths and intercept lengths	• True widths of mineralisation have not been calculated for this report, and as such all intersections reported are down-hole thicknesses. • A better understanding of the deposit geometry will be achieved on thorough interpretation of the data. True thicknesses may be reported at a later date if warranted. Due to the variably dipping nature of the mineralised zones, it is expected that true thicknesses will be less than the reported down-hole thicknesses.
Diagrams	• Appropriate maps and sections are available in the body of this announcement.
Balanced reporting	• Reporting of results in this report is considered balanced.
Other substantive exploration data	• Artemis has completed a ZTEM survey, reprocessed EM data, undertaken diamond drilling and costeaning/trenching of the PGE reef at surface, and now completed RC drilling for assay grade comparisons with historical diamond drilling. • Recent airphoto and dtm creation to 10cm resolution.
Further work	• Work by Artemis has been to validate historical work, so as to allow a JORC 2012 Mineral Resource Estimate (MRE). • Once an MRE is completed a scoping study can be completed. • Based on a positive scoping study, metallurgical testwork can be undertaken to move the project towards Feasibility.